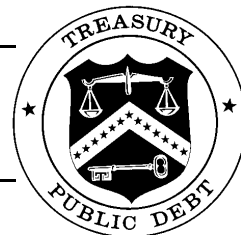


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
July 19, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 22, 1999
Maturity Date: October 21, 1999
CUSIP Number: 912795CS8

High Rate: 4.520% Investment Rate 1/: 4.650% Price: 98.857

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 56%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 24,863,440	\$ 6,270,700
Noncompetitive	1,208,493	1,208,493
PUBLIC SUBTOTAL	26,071,933	7,479,193 2/
Foreign Official Refunded	25,727	25,727
SUBTOTAL	26,097,660	7,504,920
Federal Reserve	3,760,500	3,760,500
Foreign Official Add-On	4,273	4,273
TOTAL	\$ 29,862,433	\$ 11,269,693

Median rate 4.500%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.420%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 26,071,933 / 7,479,193 = 3.49

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$910,089,000

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